

Date : 3rd February, 2023

To,

<p>The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp Scrip Code: 533301</p>	<p>The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in Scrip Symbol: SPYL</p>
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Subject : Outcome of Board of Directors Meeting held on 3rd February, 2023

With reference to the above subject the Board of Directors meeting was held on 3rd February, 2023 at 3.00 P.M. at Corporate Office of the Company at Express Zone, 'A' Wing, Unit No. 1102/1103, Patel Vatika, Off Western Express Highway, Malad (East) Mumbai – 400097 conclude at 3.40 p.m.

The Board of Directors has discussed the following matters and resolved in the meeting:

1. The Board has approved the Un-audited Financial Results for the Quarter and Nine Month ended on 31st December, 2022 along with Limited Review Report are enclosed herewith.

Please take the above information on your records.

Thanking you,

Yours truly,

For, Shekhawati Poly-Yarn Limited


Meena A. Agal

Company Secretary & Compliance Officer

ACS - 24196



Shekhawati Poly-Yarn Ltd.

Registered Office

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N H -396 235, India
72260 71555 Email : info@shekhawatiyarn.com CIN : L17120DN1990PLC000440 GST : 26AABCS5224N1Z6

Corporate Office

Express Zone 'A' Wing, Unit No. 1102/1103, 11th Floor Near Patel Vatika, off W E Highway
Malad East, Mumbai-400097, Maharashtra, India GST : 27AABCS5224N2Z3
+ 91 22 6236 0800 / 6694 0626 Email ho@shekhawatiyarn.com www.shekhawatiyarn.com

EXPORT HOUSE

ISO certified company

Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Tel. No.: 0260-2650666, Email: ho@shekhawatiyarn.com, Website: www.shekhawatiyarn.com

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1 INCOME						
a. Revenue from Operations						
Sale of Goods	855.70	9,483.41	14,117.62	23,477.91	20,941.73	34,789.98
Job Work	1,897.65	490.69	10.30	2,191.25	1,351.20	1,351.36
Others	-	117.80	68.49	227.31	122.40	184.70
b. Other Income	55.62	61.06	38.42	173.44	88.58	152.34
Total Income	2,608.97	10,152.96	14,234.83	26,069.91	22,503.91	36,478.37
2 Expenses						
(a) Cost of materials consumed	673.22	7,456.11	14,392.08	20,634.86	22,785.89	35,535.22
(b) Purchases of Stock-in-Trade	33.47	-	-	45.32	-	-
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	862.56	1,967.28	(1,090.74)	2,872.41	(2,882.32)	(2,899.25)
(d) Employees benefits expenses	233.59	268.19	303.97	759.51	710.40	989.67
(e) Finance Costs	1.37	1.43	1.58	4.27	5.83	9.15
(f) Depreciation and amortization expenses	233.74	236.60	224.48	692.22	681.25	915.03
(g) Power and Fuel	563.44	597.58	551.70	1,718.05	1,338.34	1,904.53
(h) Provision for impairment of capital work in progress	-	-	-	-	-	636.60
(i) Provision for expected credit loss	-	-	-	-	-	86.48
(j) Other expenses	273.56	464.23	601.18	1,220.09	1,172.13	1,738.65
Total Expenses	2,874.95	10,991.43	14,984.25	27,946.73	23,811.52	38,916.08
3 Profit/(Loss) before exceptional items and tax (1) - (2)	(265.97)	(838.47)	(749.42)	(1,876.81)	(1,307.60)	(2,437.71)
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax (3)-(4)	(265.97)	(838.47)	(749.42)	(1,876.81)	(1,307.60)	(2,437.71)
6 Tax Expense:						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
7 Net Profit/(loss) after tax (5) - (6)	(265.97)	(838.47)	(749.42)	(1,876.81)	(1,307.60)	(2,437.71)
8 Other Comprehensive Income / (Loss) Items That will not be reclassified into Profit or loss						
Remeasurements of Defined Benefits Plan	-	-	3.16	-	9.47	(4.74)
9 Total Comprehensive Income / (Loss) (7+8)	(265.97)	(838.47)	(746.26)	(1,876.81)	(1,298.14)	(2,442.45)
10 Paid-up equity share capital (Face Value - Rs. 1/- each)	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00
11 Other equity (excluding revaluation reserves)						(15,998.05)
12 Earnings per share (of Rs. 1/- each) (Basic & Diluted) (EPS for interim period is not annualized)	(0.08)	(0.24)	(0.22)	(0.54)	(0.38)	(0.71)



Handwritten signature and initials.

Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Tel. No.: 0260-2650666, Email: ho@shekhawatiyarn.com, Website: www.shekhawatiyarn.com

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2023 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable.
- 3 Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Textile Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- 4 During the quarter and Nine months ended December 31, 2022, the company has not provided for interest amounting to Rs. 556.43 lakhs and Rs. 1590.19 lakhs respectively (Rs. 14,804.79 lakhs till December 31, 2022) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable.
During the last quarter, the Company has received 3 notices dated 29.09.2022 from ARC for public auction (through e-auction) on 7th November, 2022 under the Security Interest (Enforcement) Rules, 2002 for sale of immovable and movable secured assets situated at Goregaon, Masat and Naroli at a reserve price of Rs. 307.00 lakhs, 433.00 lakhs and Rs. 8700.00 lakhs respectively. During this quarter, in respect of property situated at Naroli, the Company has received another notice dated 15.12.2022 for e-auction on 02.01.2023 at a reduced reserve price of Rs. 6264.00 lakhs (from Rs. 8700.00 lakhs) and further received notice dated 03.01.2023 for e-auction on 24.01.2023 at a further reduced reserve price of Rs. 5011.20 lakhs. Impact of the sale of properties will be provided after outcome of the same received from the ARC.
- 5 The Company has suffered losses during the current quarter and previous years, its net worth has been completely eroded and the credit facilities of the company has also been classified as "Non-performing assets" (NPA) by its banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. However, the company has prepared its financials on going concern basis, as the company is hopeful that the suitable resolution plan with its lenders.
- 6 Figures of the previous period have been reclassified/ regrouped wherever necessary.

For and on behalf of board



Ravi Sanjay Jogi
(Whole-Time Director)
(DIN : 06646110)



Place : Mumbai

Date : 3rd February ,2023

